

**KEY BISCAYNE POLICE OFFICERS & FIREFIGHTERS  
RETIREMENT PLAN**

Thursday, June 11<sup>th</sup>, 2015 – **5:30 P.M.**

560 Crandon Blvd  
(Village Council Chambers)  
Key Biscayne, Florida 33149

**AGENDA**

- 1. Call to Order/Roll Call**      Servando M. Parapar, Secretary  
   Captain Michael Haring, Chairman  
   Deputy Chief of Police Jose L. Monteagudo  
   Martha F. Broucek  
   Ramon Rodriguez

**2. Additions/Deletions to Agenda**

**3. Approval of Minutes of March 26<sup>th</sup>, 2015**

**4. Approval of Invoices**

SunTrust, Invoice #263371, Dated 5/1/15	\$
SunTrust, Invoice #263372, Dated 5/1/15	\$ _____
<u>TOTAL</u>	\$

Holland & Knight, Inv #3166219, Dated 3/23/15	\$
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Gabriel Roeder Smith & Co., Invoice #413423, Dated 4/7/15	\$
Gabriel Roeder Smith & Co., Invoice #414068, Dated 5/13/15	\$ _____
<u>TOTAL</u>	\$

Joan L. Wall, Administrator, 3/19 – 6/5/15, 65 1/4 hrs, plus expense	\$
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**5. UNFINISHED BUSINESS**

**NEW BUSINESS**

**6. a) Blake Myton, SunTrust – Investment/Market Report**

**6. b) Burgess Chambers & Associates – 3/31/15 Performance Report**

**6. c) Peter N. Strong, Gabriel Roeder Smith & Co.**

- Presentation of October 1, 2014 Actuarial Valuation Report (*reflecting the scheduled additional 10% phase-in of the revised mortality and investment return assumptions, which puts the mortality assumption at 30% of the new table and 70% of the old table and changes the investment return assumption from 7.90% to 7.85%*)
- **Review and Explanation of Updated GASB 67 Disclosure Information** (*continued from last meeting*)
- **Projected additional fees due to passage of Senate Bill 172** (Chapter 2015-29, Laws of Florida)

- 6. d) Adoption of Expected Annual Rate of Return for current year, next year and going forward.**
- 6. e) Annual Review of Fee to be charged (on a monthly basis to each individual DROP participant** *(currently have 9 participants paying \$10 per month)*.
- 6. f) Report from Chairman Haring and Joan Wall regarding today's meeting with Finance regarding possible discrepancies;**
- (regarding F/F Pautauos & others) in 9/30/13 employee contribution report, and
  - determination of source of Village deposit in the amount of \$47,872 in SunTrust account on 6/5/2015.
- 6. g) Review of Budget** - requirement of Senate Bill 172 (Chapter 2015-29, Laws of Florida *(see Stephen H. Cypen, Esq.'s May 27<sup>th</sup>, 2015 Memorandum)*)
- 6. h) Schools & Conferences**
- **FPPTA** - 31<sup>st</sup> Annual Conference, June 28<sup>th</sup> – July 1, 2015, Boca Raton Resort & Club, Boca Raton
- 7. Trustees' Concerns**
- 8. REPORTS**
- **Attorney** – Stephen H. Cypen, Esq.'s May 4<sup>th</sup>, 2015 Memorandum regarding new disclosure (Section 112.664, Florida Statutes)
  - **Administrator – Financial Disclosure Forms due July 1, 2015**
  - **Other** -
- 9. Input from Active Members/Retired Members/Public Comments – F/F's**  
John Bavaro and Gary Carter – concerns regarding how pension contributions are being made on overtime
- 10. Next Meeting Date – Thursday, July 23rd , 2015/Adjournment**

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In accordance with the Americans Disabilities Act of 1990, persons needing special accommodation to participate in this proceeding should contact the Office of the Village Clerk, 85 W. McIntyre Street, Key Biscayne, FL 33149, telephone number (305) 365-5506, no later than two business days prior to such proceedings.

If a person decides to appeal any decision made by the Board of Trustees of the Police Officers and Firefighters Retirement Plan with respect to any matter considered at this meeting or hearing, that person will need a record of the proceedings, and for such purpose, may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. (F.S. 286.0105)

This meeting may be conducted by means of or in conjunction with communications media technology, specifically a telephone conference call. The above location, which is ordinarily open to the public, shall serve as an access point. Persons wishing to attend should appear at the access point, where telephone access to the meeting will be provided.